

May 13, 2022

Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001.
Scrip Code: 543280

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1. G Block,
Bandra -Kurla Complex, Bandra (East),
Mumbai- 400051.
Scrip Symbol: NAZARA

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Friday, May 13, 2022

Reference: Intimation under Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to the provisions of Listing Regulations, it is hereby informed that the Board of Directors of Nazara Technologies Limited ("**the Company**") at its meeting held today i.e., **Friday, May 13, 2022** has *inter-alia*, considered and approved:

1. the Audited Financial Results (Consolidated and Standalone) for the quarter and financial year ended on March 31, 2022. A copy of the said audited financial results together with the Auditors Report for the quarter and financial year ended March 31, 2022, are enclosed herewith as Annexure 1.
2. Appointment of M/s. Manish Ghia & Associates, Company Secretaries, as Secretarial Auditors of the Company for FY 2022-23. The details pertaining to the Secretarial Auditors is enclosed as Annexure 2.
3. the increase in authorised share capital from Rs. 15 Crores to Rs.30 Crores and corresponding amendments to the Clause V of the Memorandum of Association of the Company subject to approval by the Shareholders.
4. the recommendation for Bonus issue of 1 (one) equity share for every 1 (one) equity share held, subject to approval by the shareholders and any other applicable statutory and regulatory approvals. Further, the Bonus equity shares will be credited to those shareholders who are holding equity shares as on the record date to be determined by the Board.

The details pertaining to the issue of Bonus equity shares as per Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as Annexure 3.

5. the notice of Postal Ballot for seeking shareholder's approval for the increase in authorized share capital of the Company and issuance of bonus equity shares.



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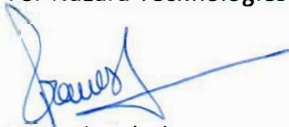
Further, pursuant to the provisions of Regulation 33 (3) (d) of the Listing Regulations, the declaration of Unmodified Opinion by the Joint Managing Director of the Company, in respect of the Audited (Consolidated and Standalone) Financial Results of the Company for the year ended March 31, 2022 is enclosed as Annexure 4.

The above may also be accessed on the website of the Company at the link www.nazara.com.

The meeting of Board of Directors commenced at 4.35 P.M. and concluded at 7.10 P.M.

This is for your information and records.

Thanking You,
Yours faithfully,
For Nazara Technologies Limited



Pravesh Palod
Company Secretary and Compliance Officer
M. No. A57964



Encl: As above

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Nazara Technologies Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Nazara Technologies Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates and joint venture for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, associates and joint venture, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure I;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, its associates and joint venture, for the year ended 31st March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, its associates and joint venture, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below is sufficient and appropriate to provide a basis for our opinion.

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Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group including its associates and joint venture in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group and its associates and joint venture, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associates and joint venture, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint venture, are responsible for assessing the ability of the Group and of its associates and joint venture, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its associates and joint venture, are responsible for overseeing the financial reporting process of the companies included in the Group and of its associates and joint venture.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management;

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint venture, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint venture to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial information/ financial statements of the entities within the Group, and its associates and joint venture, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements of fourteen subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 1,511 million as at 31 March 2022, total revenues of ₹ 542 million, total net profit after tax of ₹ 78 million total comprehensive income of ₹ 78 million, and cash inflows of ₹ 186 million for the year ended on that date, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 5 million and total comprehensive loss of ₹ 5 million for the year ended 31 March 2022, in respect of one associates and one joint venture, whose annual financial statements have not been audited by us. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint venture is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above.

Further, of these subsidiaries, associates and joint venture, nine subsidiaries, are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the balances and affairs of these subsidiaries, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

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13. The Statement includes the Group's share of net loss after tax of ₹ 0 million, and total comprehensive loss of ₹ 0 million for the year ended 31 March 2022, in respect of one associates, based on their annual financial information, which have not been audited by their auditors. These financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries, associates and joint venture, is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, these financial information are not material to the Group.

Our opinion is not modified in respect of this with respect to our reliance on the financial information certified by the Board of Directors.

14. The Statement includes the consolidated financial results for the quarter ended 31 March 2022, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

NIKHIL
VAID

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by NIKHIL VAID
Date:
2022.05.13
19:15:07 +05'30'

Nikhil Vaid

Partner

Membership No. 213356

UDIN: 22213356AIYDGB7624

Place: Hyderabad

Date: 13 May 2022

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Particulars	(Amounts in ₹ millions, except share and per share data, unless otherwise stated)				
	Quarter ended		Year ended		Year ended
	March 31, 2022 (Audited) (Note 3)	December 31, 2021 (Unaudited) (Restated)	March 31, 2021 (Audited) (Note 3)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
I Income					
(a) Revenue from operations	1,751	1,858	1,234	6,217	4,542
(b) Other income	96	40	22	241	143
Total income	1,847	1,898	1,256	6,458	4,685
II Expenses					
(a) Purchase of Stock in trade	-	-	-	12	-
(b) Change in Inventory	-	-	-	(12)	-
(c) Content, event and web server	534	484	183	1,396	524
(d) Advertising and business promotion	516	568	538	2,017	2,265
(e) Commission	122	114	143	504	501
(f) Employees benefit	270	264	152	881	487
(g) Finance costs	4	-	1	6	4
(h) Depreciation and amortisation	113	107	75	390	355
(i) Impairment	20	12	23	87	41
(j) Other expenses	160	125	100	473	318
Total expenses	1,739	1,674	1,215	5,754	4,495
III Profit before share of loss of joint venture and associates, exceptional items and tax (I - II)	108	224	41	704	190
IV Share of net (loss) of associates and joint venture accounted for using the equity method	-	-	(6)	(5)	(24)
V Profit before tax (III+IV)	108	224	35	699	166
VI Tax expense / (credit)					
(a) Current tax	43	83	21	272	104
(b) Taxes for earlier years	(4)	-	(2)	-	(2)
(c) Deferred tax expense / (credit)	20	(30)	(26)	(80)	(72)
Total tax expenses / (credit)	59	53	(7)	192	30
VII Profit / (loss) for the period / year (VI-VII)	49	171	42	507	136
VIII Other comprehensive income / (loss)					
(a) Items that will not be reclassified to profit and loss (net)	4	(1)	(1)	(1)	(0)
(b) Item that will be reclassified to profit and loss (net)	(2)	1	0	(1)	(6)
(c) Exchange differences upon translation of foreign operations	27	28	9	72	(40)
Other comprehensive income / (loss) (net of taxes)	29	28	8	70	(46)
IX Total comprehensive income / (loss) for the period / year (VII+VIII)	78	199	50	577	90
X Net profit / (loss) attributable to:					
- Equity shareholders of the Company	22	103	32	284	92
- Non-controlling interest	27	68	10	223	44
XI Total comprehensive income / (loss) attributable to:					
- Equity shareholders of the Company	52	130	35	351	44
- Non-controlling interest	26	69	15	226	46
XII Paid-up equity share capital (face value of ₹ 4 each)	130	130	122	130	122
XIII Other equity (revaluation reserve: ₹ Nil)				10,282	6,460
XIV Earnings per share (of face value ₹ 4 each) (not annualised)					
(a) Basic (in ₹)	0.67	3.28	1.06	9.09	3.20
(b) Diluted (in ₹)	0.67	3.28	1.00	9.09	3.08

See accompanying note to the consolidated financial results

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STATEMENT OF CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	(Amounts in ₹ millions, except share and per share data, unless otherwise stated)				
	Quarter ended		Year ended		
	March 31, 2022 (Audited) (Note 3)	December 31, 2021 (Unaudited) (Restated)	March 31, 2021 (Audited) (Note 3)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
I Segment Revenue					
(a) Telco subscription	148	129	178	624	749
(b) Gamified early learning	513	472	506	2,044	1,758
(c) Freemium	57	57	43	213	195
(d) eSports	916	1,093	486	3,039	1,701
(e) Real money gaming	117	107	21	297	139
Income from operations	1,751	1,858	1,234	6,217	4,542
II Segment Results					
(a) Telco subscription	41	(5)	(15)	120	75
(b) Gamified early learning	75	47	64	441	53
(c) Freemium	(5)	-	(10)	(35)	(30)
(d) eSports	(22)	190	42	250	187
(e) Real money gaming	(2)	(15)	(19)	(52)	(97)
Total	87	217	62	724	188
Unallocated expense	(71)	(29)	(31)	(227)	(64)
Other income	92	36	9	207	66
Share of net (loss) of associates and joint venture accounted for using the equity method	-	-	(5)	(5)	(24)
Profit before tax	108	224	35	699	166
III Segment Assets					
(a) Telco subscription	498	594	695	498	695
(b) Gamified early learning	1,287	1,288	1,439	1,287	1,439
(c) Freemium	383	382	421	383	421
(d) eSports	2,768	2,794	1,386	2,768	1,386
(e) Real money gaming	1,053	1,076	443	1,053	443
Total segment assets	5,989	6,134	4,384	5,989	4,384
Unallocated assets	8,109	7,803	5,843	8,109	5,843
Total assets	14,098	13,937	10,227	14,098	10,227
IV Segment Liabilities					
(a) Telco subscription	293	277	568	293	568
(b) Gamified early learning	422	433	447	422	447
(c) Freemium	17	16	59	17	59
(d) eSports	718	673	324	718	324
(e) Real money gaming	92	85	71	92	71
Total segment liabilities	1,542	1,484	1,469	1,542	1,469
Unallocated liabilities	573	550	968	573	968
Total liabilities	2,115	2,034	2,437	2,115	2,437

Note: Group has revised allocation of employee benefit expenses of senior management between segments. Until March 31, 2021, these expenses were allocated to telco subscription segment. Hence, to that extent, segment results of quarter ended March 31, 2022, December 31, 2021 and year ended March 31, 2022 are not comparable with previous period.

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CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2022

(All amounts in ₹ million, except share and per share data, unless otherwise stated)

	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
Assets		
Non-current assets		
Property and equipment	36	17
Right-of-use assets	41	21
Goodwill	2,632	1,664
Other intangible assets	1,531	1,239
Intangible assets under development	11	24
Investment accounted using the equity method	-	42
Financial assets		
Investments	325	80
Loans	-	0
Other financial assets	72	46
Income tax asset	234	212
Deferred tax assets (net)	59	46
Other non-current assets	3	3
Total non-current assets	4,944	3,414
Current assets		
Financial assets		
Investments	4,093	1,060
Trade receivables	847	686
Inventory	13	-
Cash and cash equivalents	2,081	1,400
Other bank balances	1,147	2,324
Loans	6	29
Other financial assets	698	1,007
Other current assets	269	307
Total current assets	9,154	6,813
	14,098	10,227
Equity and liabilities		
Equity		
Share capital	130	122
Other equity	10,283	6,460
Equity attributable to equity holder of the company	10,413	6,582
Non-controlling interest	1,570	1,208
Total equity	11,983	7,790
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	10	2
Other financial liabilities	-	4
Deferred tax liabilities (net)	323	260
Provisions	51	35
Total non-current liabilities	384	301
Current liabilities		
Financial liabilities		
Trade payables due to		
(a) Micro enterprises and small enterprises	3	2
(b) Other than micro enterprises and small enterprises	496	638
Lease liabilities	33	11
Other financial liabilities	663	1,087
Other current liabilities	404	297
Provisions	16	13
Income taxes liabilities (net)	116	88
Total current liabilities	1,731	2,136
Total equity and liabilities	14,098	10,227

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(All amounts in ₹ million, except share and per share data, unless otherwise stated)

	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
I Cash flow from operating activities		
Profit/(loss) before tax for the year	699	167
Adjustments for:		
Interest expense	6	4
Depreciation and amortisation	390	355
Interest income	(67)	(41)
Liabilities written back / provision no longer required	(32)	(54)
Provision for gratuity and compensated leaves	-	-
Gain on sale of current investments (net)	(15)	(12)
Employee stock option expense	33	7
Fair value gain on financial instruments carried at fair value through profit or loss (net)	(80)	(6)
Profit on sale of property and equipment (net) (#)	(5)	(0)
Bad debts	1	8
Allowance for doubtful debts	29	41
Unrealised (gain) / loss on exchange fluctuation (net)	43	15
Share of loss of investments accounted using equity method	5	24
Impairment of investments, financial assets and intangible assets	87	36
Loss on sale of investment	0	1
Lease concession gain	(2)	(16)
	1,091	528
Changes in working capital:		
(Decrease) / increase in trade payables	(222)	(20)
Increase / (decrease) in provisions	8	9
Increase / (decrease) in other liabilities (*)	(349)	825
(Increase) / decrease in trade receivables	(130)	(78)
(Increase) / decrease in other assets	399	(432)
(Increase) / decrease in inventory	(13)	-
Decrease / (increase) in loans and advances	26	7
Cash generated from / (used in) operations	811	839
Direct taxes paid	(190)	(160)
Net cash generated from / (used in) operating activities	621	679
II Cash flow from Investing activities		
Purchase of property and equipment including intangible under development	(123)	(32)
Proceeds from sale of property and equipment	9	11
Acquisition of subsidiaries, net of cash	(1,293)	(100)
Purchase of current investments	(3,622)	(1,025)
Proceeds from redemption/maturity of current investments	690	343
Purchase of current non-investments	(243)	-
Proceeds from redemption/maturity of non-current investments	-	42
Acquisition of shares from non-controlling interest	-	(234)
Acquisition of associates	-	(1,189)
Redemption/maturity of bank deposit	1,185	-
Movement of restricted bank balances (**)	(159)	(536)
Interest received on investments	60	40
Net cash generated from / (used in) investing activities	(3,495)	(2,680)
III Cash flow from financing activities		
Proceed from issue of equity share capital	3,163	1,117
Contribution from non-controlling shareholders	230	1,110
Payment of share issue expenses	(3)	-
Payment of finance lease liabilities	(38)	(53)
Payment of interest on finance lease liabilities	(5)	(4)
Net cash generated from / (used in) financing activities	3,348	2,170
Net increase in cash and cash equivalents	473	169
Effects of exchange rate changes of cash and cash equivalents	48	(26)
Cash and cash equivalents at beginning of year	1,400	721
Cash and cash equivalents at end of year	1,922	864
Cash and cash equivalents as per above comprises of the following:		
Cash in hand	1	1
Balances with bank	1,506	1,320
Restricted bank balances (**)	(159)	(536)
Deposit with original maturity of less than 3 months	574	79
Cash and cash equivalents at end of year	1,922	864

(*) a) Includes payment of ₹ 516 million made during the current year ended on 31 March 2022 for expenses incurred towards IPO of the Holding Company.

b) The Group has restricted cash and cash equivalent amounting to ₹ 140 million which is invested in fixed deposit in NIC Bank of Nepal, where Group is experiencing difficulty in repatriation. Further, restricted cash and cash equivalents includes ₹ 19 million payable against IPO expenses which was recovered from the selling shareholders.

(#) 0 represents value less than one million

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Note to the Consolidated Financial Results:

- 1 The Statement/results of Nazara Technologies Limited (the "Company" or "Holding Company") and its subsidiaries (referred to as "the Group") together with associates and joint venture, have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under section 133 of the Companies Act 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended.
- 2 The above results were reviewed and recommended by the audit Committee and approved by the Board of Directors at their respective meetings held on May 13, 2022.
- 3 The figures for the quarters ended on March 31, 2022 and March 31, 2021 represent balancing figures between audited figures in respect of full financial years and those published till the third quarter of the respective financial years, which were subjected to a limited review by statutory auditors.
- 4 The Group made following additional investments and new acquisition during the quarter -
 - a) Subsidiary of the Company, Nodwin Gaming Private Limited, at its board meeting held on January 12, 2022, has approved the acquisition of 27,987 equity shares of 'Superhero Brands Private Limited (Superhero)' from existing shareholders aggregating to 100% equity stake of Superhero for a consideration of ₹ 49 millions.
 - b) Subsidiary of the Company Nodwin Gaming Private Limited, acquired 4,276 CCPS aggregating to 10.26% stake in 'Rusk Media Private Limited (Rusk Media)' for ₹ 100 million on February 01, 2022.
 - c) Subsidiary of the Company, Nodwin Gaming Private Limited acquired 51% stake of Rusk Distribution Private Limited by way of acquisition of 5,100 equity shares having a face value of ₹ 10 each on February 28, 2022.
- 5 The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of intangible assets, investments, trade receivables and other assets. As evident from various official statements, the pandemic has subsided in India and globally and it is believed that there will no more negative economic impact as central and state governments have removed most of the restrictions imposed during last two years of the pandemic.

In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Group, including in respect of each business segment the Group operate into. Management believes that the pandemic will not have a significant negative effect on the Group's financial position and results of its operation. However, in view of the volatility in the global economic conditions pursuant to this pandemic, the impact of COVID-19 on the Group's financial statements may differ from the estimate as on the date of the approval of the results. The Group will continue to closely monitor any material changes to future economic conditions.
- 6 Due to availability of subscription data on a daily basis from October, 2021 for gamified early learning segment, the Group has adopted daily amortisation policy resulting high deferral of revenue by ₹ 59 million for the year ended March 31, 2022.
- 7 During the year ended March 31, 2022, the Group has acquired controlling interest in Openplay Technologies Private Limited in real money gaming segment, Publish Me Global FZ LLC, Rusk Distribution Private Limited and one division of OML Technologies Private Limited in eSports segment. Due to this, figures for the financial year ended March 31, 2022 are not comparable.
- 8 The Group has restated consolidated financial statements for the comparative periods, in accordance with Ind AS 103 - 'Business Combination'. This has resulted in restatement of following financial statement line items -

Particulars	For the quarter ended December 31, 2021 (Reported)	Adjustments	For the quarter ended December 31, 2021 (Restated)
Amortization of Intangible assets	135	(28)	107
Deferred tax credit / (expense)	(36)	6	(30)
Segment results			
- eSports	188	2	190
- Real money gaming	(42)	27	(15)
Segment assets			
- eSports	2,757	37	2,794
- Real money gaming	1,518	(442)	1,076
Segment liabilities			
- Unallocated	688	(138)	550

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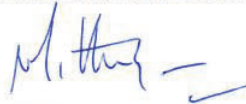


Note to the Consolidated Financial Results (continued):

9 Subsequent events:

- a) Vide Extraordinary General Meeting (EGM) held on April 04, 2022 through Video Conferencing ("VC"), shareholders approved (1) Issuance of upto 1,10,617 equity shares for consideration other than cash on preferential basis as part consideration for acquisition of stake in Datawrkz Business Solutions Private Limited and (2) increase in limits to ₹ 1000 crores in order to provide loan, guarantee or security in respect of loan made to any person or body corporate or to make investment in any other body corporate under Section 186 of the Companies Act, 2013.
- b) The Holding Company has acquired 22,499 equity shares of ₹1 each of Datawrkz Business Solutions Private Limited ("Datawrkz") on April 13, 2022 and paid consideration of ₹ 600 million to the Sellers by way of (a) cash consideration of ₹ 350 million and (b) issuance and allotment of 110,617 equity shares of ₹ 4 each of the Company at a price of ₹ 2,260 each. With this the company now holds 33% of the issued and paid up share capital of Datawrkz on fully diluted basis.
- c) Nazara Uganda Limited ("NUL") incorporated in Uganda, step down subsidiary of the Group, has initiated the process of winding up by filing the application on April 13, 2022. NUL does not have any business operations and therefore the winding up of NUL will not affect the turnover/revenue of the Group.
- d) The Holding Company has proposed to acquire additional 71 equity shares of Paper Boat Apps Private Limited ("Paper Boat") for a total consideration of ₹ 100 million as approved by Board of Directors on April 14, 2022. Pursuant to this, Company's stake in Paper Boat will increase from 50.91% to 51.58%.
- e) Subsidiary of the Company, Nodwin Gaming Private Limited has acquired 35% equity stake, on fully diluted basis, in Brandscale Innovations Private Limited by way of subscription of 567 equity shares having a face value of ₹ 100 each for a total consideration of ₹100 millions on April 22, 2022.
- f) On May 13, 2022, the Board of Directors of the Company have approved the issue of bonus shares to existing shareholders in the ration of 1:1 of the Company which is subject to approval from shareholders and other requisite approvals, if any.
- 10 The above results are available on the Company's website www.nazara.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.
- 11 Previous year / period(s) numbers have been regrouped or reclassified, wherever necessary to correspond wit the current year / period classification or disclosure.

For and on behalf of the Board of Directors



Nitish Mittersain
Joint Managing Director
DIN: 02347434

Place: Mumbai
Date: May 13, 2022



Walker Chandiok & Co LLP

Unit No – 1, 10th Floor,
My Home Twitza, APIIC,
Hyderabad Knowledge City,
Raidurg (Panmaktha) Village,
Serilingampally Mandal,
Ranga Reddy District,
Hyderabad – 500 081
Telangana

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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Nazara Technologies Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Nazara Technologies Limited ('the Company') for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), {including SEBI Circular SEBI/HO/DDHS/DDHS/CIR/P/2019/ 115 dated 22 October 2019 (as amended).
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents standalone financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net loss after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

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Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the loss and other comprehensive loss and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular SEBI/HO/DDHS/DDHS/CIR/P/2019/ 115 dated 22 October 2019 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management;
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes standalone financial results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

NIKHI
L VAID

Digitally signed
by NIKHIL VAID
Date: 2022.05.13
19:15:54 +05'30'

Nikhil Vaid

Partner

Membership No. 213356

UDIN: 22213356AIYDZT7587

Place: Hyderabad

Date: 13 May 2022

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2022

(Amounts in ₹ millions, except share and per share data, unless otherwise stated)

Particulars	Quarter ended		Year ended		
	March 31, 2022 (Audited) (note 3)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited) (note 3)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
I Income					
(a) Revenue from operations	35	63	64	204	329
(b) Other income	51	18	12	126	90
Total income	86	81	76	330	419
II Expenses					
(a) Content and server expenses	10	12	8	43	22
(b) Advertising expenses	-	-	18	7	62
(c) Employees benefit expenses	53	53	62	206	174
(d) Finance costs	2	-	0	3	2
(e) Depreciation and amortisation expenses	6	12	15	38	54
(f) Impairment losses	151	17	43	302	61
(g) Other expenses	23	16	13	77	53
Total expenses	245	110	159	676	428
III (Loss) before tax (I-II)	(159)	(29)	(83)	(346)	(9)
IV Tax expenses / (credit)					
(a) Current tax	-	-	(10)	-	13
(b) Taxes for earlier years	1	-	(4)	5	(4)
(c) Deferred tax expense / (credit)	27	(5)	(13)	(13)	(26)
Total tax expenses / (credit)	28	(5)	(27)	(8)	(17)
V Profit/ (loss) for the period / year (III-IV)	(187)	(24)	(56)	(338)	8
VI Other comprehensive income / (loss)					
(a) Items that will not be reclassified to profit and loss (net)	(0)	-	2	(1)	(0)
(b) Item that will be reclassified to profit and loss (net)	(1)	-	(0)	(1)	(6)
Other comprehensive income / (loss) (net of taxes)	(1)	-	2	(2)	(6)
VII Total comprehensive income/ (loss) for the period/year (V+VI)	(188)	(24)	(54)	(340)	2
VIII Paid-up equity share capital (face value of ₹ 4 each)	130	130	122	130	122
IX Other equity (revaluation reserve: Nil)				8,857	4,577
X Earnings per share (of face value ₹ 4 each) (not annualised)					
(a) Basic (in ₹)	(5.76)	(0.78)	(1.86)	(10.81)	0.28
(b) Diluted (in ₹)	(5.76)	(0.78)	(1.86)	(10.81)	0.28

See accompanying notes to the standalone financial results
"0" represents value less than million



NAZARA TECHNOLOGIES LIMITED

CIN: L72900MH1999PLC122970

Registered office: Maker Chambers 3, 51-54, Nariman Point, Mumbai, Maharashtra 400021

Website: www.nazara.com Email: info@nazara.com Tel: +91-22-40330800 Fax: +91-22-22810606

STANDALONE BALANCE SHEET AS AT MARCH, 2022

(Amounts in ₹ millions, except share and per share data, unless otherwise stated)

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
ASSETS		
Non-current assets		
Property and equipment	1	1
Right-of-use assets	26	7
Intangible assets	0	1
Financial assets		
Investments	5,093	3,382
Loans and deposits	40	44
Deferred tax assets (net)	59	45
Other non-current assets	18	22
Total non-current assets	5,237	3,502
Current assets		
Financial assets		
Investments	3,609	1,060
Loans and deposits	2	75
Trade receivables	5	42
Cash and cash equivalents	285	562
Other current financial assets	26	438
Other current assets	25	36
Total current assets	3,952	2,213
Total assets	9,189	5,715
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	130	122
Other equity	8,857	4,577
Total equity	8,987	4,699
LIABILITIES		
Non-current liabilities		
Provisions	16	15
Total non-current liabilities	16	15
Current liabilities		
Financial liabilities		
Trade payables due to		
Micro and Small Enterprises	0	2
Other than Micro and Small Enterprises	19	132
Lease liabilities	26	-
Other financial liabilities	109	843
Other current liabilities	25	16
Provisions	6	7
Current tax liabilities (net)	1	1
Total current liabilities	186	1,001
Total equity and liabilities	9,189	5,715

*0' represents value less than million



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STANDALONE CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(Amounts in ₹ millions, except share and per share data, unless otherwise stated)

	Year ended	
	March 31, 2022 (Audited)	March 31, 2021 (Audited)
Cash flow from operating activities		
Profit/(loss) before tax	(346)	(9)
Adjustments for :		
Fair value gain on financial instruments at fair value through profit and loss	(56)	(6)
Fair value gain on non-current investments	(17)	-
Sundry balances written-back	(20)	(3)
Depreciation and amortisation	38	55
Share based payment expenses	22	6
Bad debts written off	-	2
Provision for doubtful debts	2	1
Unwinding of interest on loans and advances	(0)	(3)
Interest on lease liabilities	3	2
Lease concession gain	-	(14)
Unrealised foreign exchange (gain)/loss, net	(2)	3
Net gain on sale of current investments	(15)	(12)
Impairment losses	302	61
Interest income	(11)	(13)
Dividend income	-	(39)
Operating profit/(loss) before working capital changes	(100)	31
Working capital adjustments:		
(Decrease) / increase in trade payables	(94)	53
(Decrease) / increase in provisions	-	3
Increase in other liabilities	9	12
(Decrease) / increase in other financial liabilities(*)	(734)	800
Decrease in trade receivables	37	36
(Increase) in loans and advances	(18)	(68)
Decrease / (increase) in other financial assets	409	(350)
Decrease / (increase) in other assets	12	(17)
Cash (used in) / generated from operations	(479)	500
Direct taxes paid (net of refunds)	(1)	(13)
Net cash flow (used in) / generated from operating activities (A)	(480)	487
Cash flow from investing activities		
Purchase of property and equipment, including intangible assets	(1)	(1)
Acquisition of shares in subsidiary/associates	(444)	(363)
Purchase of non-current investments	(20)	-
Purchase of current investments	(3,145)	(1,025)
Movement of restricted bank balances	(19)	(536)
Sale of current investments	664	302
Interest received on fixed deposits, income tax refund, bonds and loans given to subsidiary	6	6
Investment in fixed deposits	(249)	-
Dividend received from subsidiary company	-	39
Net cash flow (used in) investing activities (B)	(3,208)	(1,578)
Cash flow from financing activities		
Issue of equity shares (including securities premium)	3,176	1,118
Repayment of lease liabilities	(32)	(40)
Net cash flow generated from financing activities (C)	3,144	1,078
Net increase in cash and cash equivalents (A)+(B)+(C)	(545)	(13)
Cash in hand at the beginning of the year	1	1
Balances with bank at the beginning of the year	561	38
Cash and cash equivalents at the end of the year	17	26
Cash and cash equivalents as above comprises of the following		
Cash in hand	1	1
Balances with bank	35	561
Total cash and cash equivalents	36	562
Less: Restricted bank balances	(19)	(536)
Net cash and cash equivalents	17	26

(*) Company has made payment of ₹ 516 million during the current year ended on 31 March 2022 for expenses incurred towards IPO of the Company. Movement of payables to vendors and receivable from selling shareholders is considered under 'cashflow generated from operating activities'. Amount collected from selling shareholders towards such IPO expenses kept in a specific bank account as at 31 March 2021.

0 represents value less than million



Notes to the Standalone financial results:

- 1 The statement/results of Nazara Technologies Limited ("the Company") have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under section 133 of the Companies Act 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended.
- 2 The above results were reviewed and approved by the audit Committee and by the Board of Directors at their respective meetings held on May 13, 2022.
- 3 The figures for the quarters ended on March 31, 2022 and March 31, 2021 represent balancing figures between audited figures in respect of full financial years and those published till the third quarter of the respective financial years, which were subjected to a limited review by statutory auditors.
- 4 The Company has disclosed the segment details in its consolidated financial results in compliance of provisions of IndAS 108 - Operating Segments.
- 5 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of investments, trade receivables including unbilled revenue and other assets. As evident from various official statements, the pandemic has subsided in India and globally and it is believed that there will no more negative economic impact as central and state governments have removed most of the restrictions imposed during last two years of the pandemic.

In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company, including in respect of each business segment the Company operate into. Management believes that the pandemic will not have a significant negative effect on the Company's financial position and results of its operation. However, in view of the volatility in the global economic conditions pursuant to this pandemic, the impact of COVID-19 on the Company's financial results may differ from the estimate as on the date of the approval of the results. The Company will continue to closely monitor any material changes to future economic conditions.

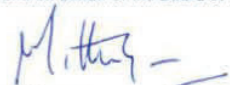
6 Subsequent events:

- a) Vide Extraordinary General Meeting (EGM) held on April 04, 2022 through Video Conferencing ("VC"), shareholders approved (1) Issuance of upto 1,10,617 equity shares for consideration other than cash on preferential basis as part consideration for acquisition of stake in Datawrkz Business Solutions Private Limited and (2) increase in limits to ₹10,000 million in order to provide loan, guarantee or security in respect of loan made to any person or body corporate or to make investment in any other body corporate under Section 186 of the Companies Act, 2013.
- b) The Company has acquired 22,499 equity shares of ₹1 each of Datawrkz Business Solutions Private Limited ("Datawrkz") on April 13, 2022 and paid consideration of ₹ 600 million to the Sellers by way of (a) cash consideration of ₹ 350 million and (b) issuance and allotment of 110,617 equity shares of ₹ 4 each of the Company at a price of ₹ 2,260 each. With this the company now holds 33% of the issued and paid up share capital of Datawrkz on fully diluted basis.
- c) The Company has proposed to acquire additional 71 equity shares of Paper Boat Apps Private Limited ("Paper Boat") for a total consideration of ₹ 100 million as approved by Board of Directors on April 14, 2022, Pursuant to this, Company's stake in Paper Boat will increase from 50.91% to 51.58%.
- d) On May 13, 2022, the Board of Directors of the Company have approved the issue of bonus shares to existing shareholders in the ratio of 1:1 of the Company which is subject to approval from shareholders and other requisite approvals, if any.
- 7 The above results are available on the Company's website www.nazara.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

Place: Mumbai
Date: May 13, 2022



For and on behalf of the Board of Directors


Nitish Mittersain
Joint Managing Director
DIN: 02347434

ANNEXURE 2

PARTICULARS PERTAINING TO APPOINTMENT OF SECRETARIAL AUDITOR:

Name of the Firm	M/s Manish Ghia & Associates
Membership No.	6252
Certificate of Practice No.	3531
Address and Email id of the Auditor	04, Chandan Niwas, 1 st Floor, Mathuradas VasANJI Road, behind Andheri Gymkhana, Andheri (East), Mumbai - 400069 Email id: mg@mgconsulting.in
Reason for appointment	Pursuant to Section 204 of the Companies Act 2013 and the rules made thereunder and in accordance with the provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
Date of appointment and Term of appointment	For F.Y. 2022-23, appointed at Board meeting held on May 13, 2022
Brief Profile	M/s Manish Ghia & Associates, founded in the year 2000 by Mr. Mannish L. Ghia, a Fellow Member of the Institute of Company Secretaries of India, offers a wide range of specialized, multi-disciplinary professional services to meet the immediate and long term business needs of its clients. Its team consist of Qualified Company Secretaries and MBA's, all equipped with requisite business and technical skills, experience and knowledge, deliver customized solutions to our valued clients. Mr. Mannish Ghia has more than 22 years of experience in the field of Advisory and Consultancy Services under Corporate laws comprising of Companies Act, Securities Laws, Listing Guidelines and regulations, NBFC Guidelines, SEBI Rules and Regulations. M/s. Manish Ghia & Associates has accorded consent to act as Secretarial Auditor of the Company and is qualified and eligible for appointment in accordance with the requirements of the Companies Act, 2013.



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Regd. Office: 51-54, Maker Chamber III, Nariman Point Mumbai - 400021. Tel. : +91-22-40330800 / 22810303 / 22813030
Fax: +91-22-22810606 E-mail: info@nazara.com Website: www.nazara.com CIN: L72900MH1999PLC122970

ANNEXURE 3

DISCLOSURE OF DETAILS AS REQUIRED UNDER SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED SEPTEMBER 09, 2015:

Details pertaining to the issuance of securities (Bonus issue)

Sr. No.	Particulars	Description
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Bonus Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	3,28,32,304 equity shares of Re. 4/- each. The actual number of bonus equity shares to be issued will be determined based on the paid-up share capital as on the record date.
4.	Whether bonus is out of free reserves created out of profits or share premium account	The Bonus Equity Shares will be issued out of Securities Premium available as at March 31, 2022.
5.	Bonus Ratio	1: 1 i.e. One bonus equity shares of Re. 4/- each for every one fully paid-up equity shares held as on the record date. The Bonus shares once allotted shall rank pari-passu in all respects and carry the same rights as the existing Equity Shares and shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the new equity shares are allotted.
6.	Details of share capital - pre and post bonus issue	Pre- Bonus paid up share capital as on date of this letter is Rs. 13,13,29,216/- divided in to 3,28,32,304 equity shares of Re. 4/- each. Post- Bonus paid up share capital expected to be Rs.26,26,58,432/- divided in to 6,56,64,608 equity shares of Re. 4/- each. The actual number of bonus equity shares to be issued and post bonus issue paid up share capital will




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		be determined based on the paid-up share capital as on the record date.
7.	Free reserves and/ or share premium required for implementing the bonus issue	Rs. 131.33 Million The actual amount will be determined based on the paid-up share capital as on record date.
8.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	Rs 5327 Million as on March 31, 2022.
9.	Whether the aforesaid figures are audited	Yes
10.	Estimated date by which such bonus shares would be credited/dispatched	The Bonus Equity shares will be credited/dispatched within two months from the date of Board approval i.e. latest by July 12, 2022.



Annexure 4

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Security Code: 543280

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Symbol: NAZARA

Subject: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations Disclosures Requirements) Regulations, 2015, in respect of the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2022.

Dear Sir/Madam,

In terms of the second proviso to Regulation 33 (3) (d) of the SEBI (Listing Obligations Disclosures Requirements) Regulations, 2015, we hereby declare that Statutory Auditors of the Company, Walker Chandniok & Co LLP, Chartered Accountants, have issued the Auditor's Report on the Annual Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2022 **with unmodified opinion.**

The above is for your information and records.

Thanking you.

Yours faithfully,

For Nazara Technologies Limited



Nitish Mittersain
Joint Managing Director
DIN: 02347434

